

AUSTIN CITY COUNCIL

AGENDA



Thursday, December 14, 2006

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Neighborhood Planning & Zoning RECOMMENDATION FOR COUNCIL ACTION

ITEM No 12

Subject Authorize negotiation and execution of an agreement with American Bank of Commerce, (ABC Bank), a Corporation, for the reimbursement of streetscape improvement costs under the Great Streets Development Program, for a project located at 610 West 5th Street in an amount not to exceed \$85,000

Amount and Source of Funding Funding is available in the Fiscal Year 2006-2007 Capital Budget of the Neighborhood Planning and Zoning Department from Great Streets Parking Meter Revenue

Fiscal Note See Attached

Additional Backup Material

(click to open)

- ☐ [Exhibit_A](#)
- ☐ [Exhibit_B](#)
- ☐ [Fiscal_Note](#)

For More Information Humberto Rey, 974-7288, Sylvia Arzola, 974-6448

Prior Council Action 6/12/2003 - Council approved a Parking Meter Revenue allocation Plan for the Great Streets Development Program 2/5/04 - Council adopted the Great Streets Development Program to provide reimbursement for streetscape improvements in the Central Business District

In 2003 the City Council dedicated a portion of revenue generated by downtown parking meters to fund Great Streets streetscape improvements in downtown. In 2004 the City Council approved the Great Streets Development Program (GSDP)

The Great Streets Development Program is a tool to aid Downtown projects with the cost of streetscape improvements. The Program establishes priorities and standards for streetscape improvements and established reimbursement amounts based on criteria such as location of development, proximity to transit, extends/leverages adjacent streetscape improvements associated with a planned corridor, location within a district or master plan, improves accessibility, and other policy priorities. If a development project, as measured by these criteria, advances the City's policy priorities, financial reimbursements may be available subject to City Council approval.

Project Description The ABC Bank project, located at 610 West 5th Street, consists of a bank building and ancillary improvements (See Exhibit A Site Location map). Streetscape improvements include construction of 18' wide sidewalks, installation of 5-inch caliper street trees on West 5th and Rio Grande Streets, including irrigation and drainage for all trees and plantings, bike racks, benches, trash receptacles, street lighting and traffic signal pole infrastructure, and pedestrian amenities (See Exhibit B Streetscape Improvement Plan).

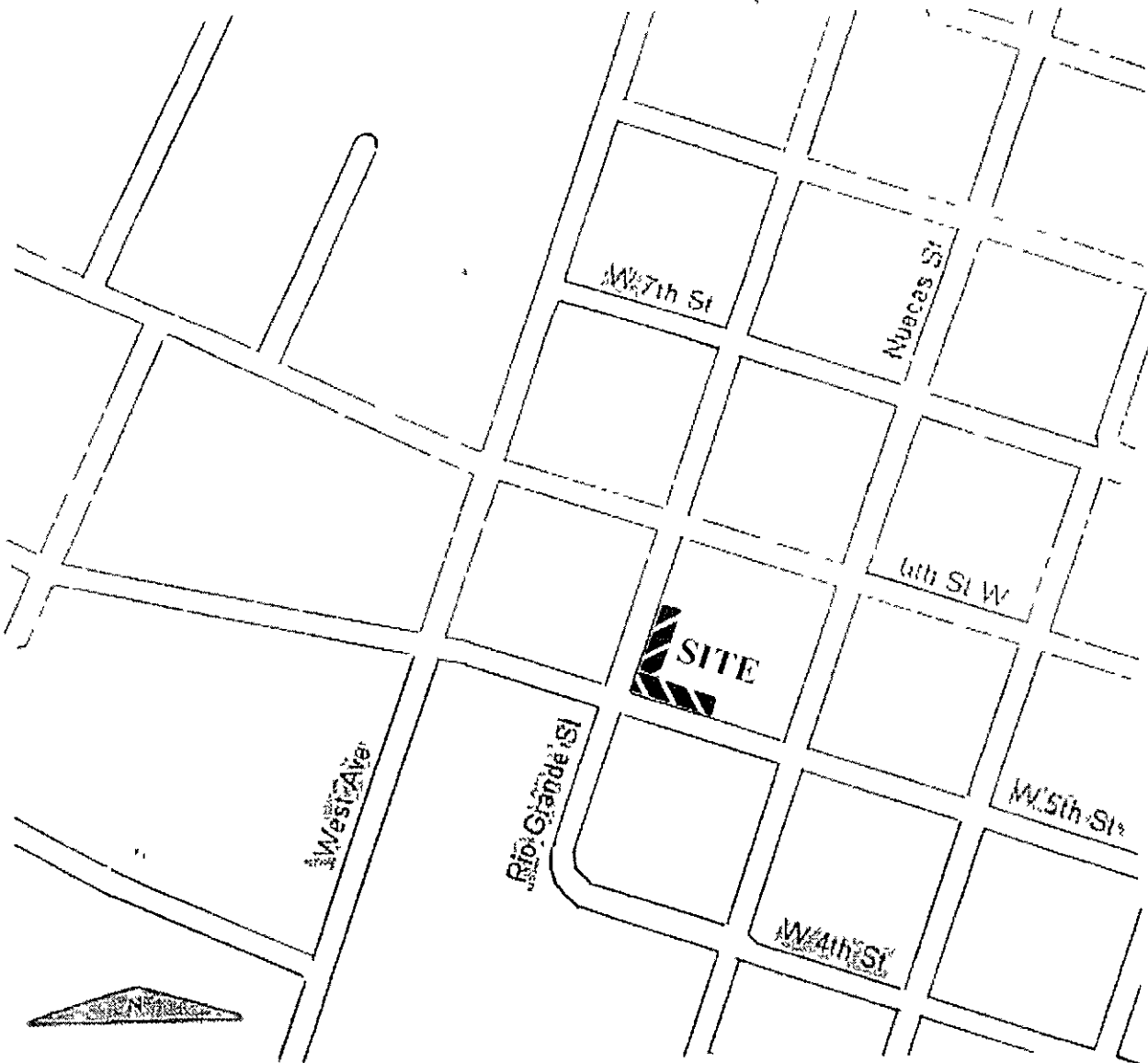
The project meets the criteria for reimbursement at \$18 per square foot as applied to the enhanced sidewalk area, with the maximum recommended reimbursement not to exceed \$85,000.

Reimbursements require completion by ABC Bank of all design features as submitted to the City and reflected in the Great Streets Award Program. To ensure fulfillment of these commitments, staff recommends that reimbursement be approved conditioned upon the negotiation and execution of an agreement requiring the following:

- 1 Completion of streetscape improvements in compliance with NPZD approved streetscape plans submitted under the Great Streets Development Program,
- 2 Completion of streetscape improvements in compliance with NPZD approved license agreements submitted under the Great Streets Development Program
- 3 Participation in City's Minority & Women-Owned Business Enterprise Program through DSMBR
- 4 Reimbursement funds are released by COA after final inspection and acceptance of improvements

The requested action would authorize negotiation and execution of necessary agreements and reimbursement for streetscape improvements in an amount not to exceed \$98,000

EXHIBIT 'A'



SITE LOCATION



STREETSCAPE IMPROVEMENTS PLAN

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION
WHERE ON AGENDA
DEPARTMENT

14-Dec-06
Ordinance
Neighborhood Planning and Zoning

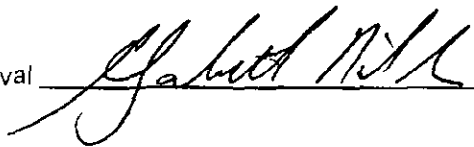
Description Authorize negotiation and execution of an agreement with American Bank of Commerce, ("ABC Bank"), a Corporation, for the reimbursement of streetscape improvement costs under the Great Streets Development Program, for a project located at 610 West 5th Street in an amount not to exceed \$98 000

FINANCIAL INFORMATION

Project Name	ABC Bank
Project Authorization	2006-2007 Amended Capital Budget
Funding Source	Streetscape Improvements - Parking Meter Revenue
Fund/Agency/Orgn	8400-257-1179

Total Current Appropriation	\$1,438,005 00
Available Balance	\$1,413,005 15
Amount of this Action	<u>(\$98,000 00)</u>
Estimated Available	<u>\$1,315 005 15</u>

Financial Approval



Date 12.05.06